Not For Legal Use

19757 PG591

1

CR 30789
Received as Mortgage Tax on the within instrument $ 13603
and $ _____ Special Add'l Tax
and $ 461.75 Special Ass't Tax

SEP 08 2000

EDWARD P. ROMAINE
CLERK OF SUFFOLK COUNTY

3

RECORDED

00 SEP -8 PM 1:18

EDWARD P. ROMAINE
CLERK OF
SUFFOLK COUNTY

Number of pages 11

TORRENS

Serial # _____

Certificate # _____

Prior Ctf. # _____

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CR 30789

Deed / Mortgage Instrument | Deed / Mortgage Tax Stamp | Recording / Filing Stamps

4 FEES

Page / Filing Fee	33 00	Mortgage Amt.	184700 —
Handling	5 —	1. Basic Tax	923 50
TP-584	— —	2. Additional Tax	436 75
Notation	— —	Sub Total	1360 25
EA-52 17 (County)	— —	Spec./Assit. Or Spec. /Add.	461 75
EA-5217 (State)	— —	TOT. MTG. TAX	1822 —
R.P.T.S.A.	15 —	Dual Town ____ Dual County ____ Held for Apportionment ____	
Comm. of Ed.	— —	Transfer Tax	— —
Affidavit	— —	Mansion Tax	— —
Certified Copy	— —	The property covered by this mortgage is or will be improved by a one or two family dwelling only. YES ____ or NO ____ If NO, see appropriate tax clause on page # ____ of this instrument.	
Reg. Copy	— —		
Other	— —		
Sub Total	20 —		
GRAND TOTAL	58 —		

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5 Real Property Tax Service Agency Verification

	Dist.	Section	Block	Lot
	0900	064.00	02.00	016.003
Date 8-00				
Initials				

6 Community Preservation Fund

Consideration Amount $ _____

CPF Tax Due $ _____

Improved _____

Vacant Land _____

TD _____

TD _____

TD _____

7 Satisfactions/Discharges/Releases List Property Owners Mailing Address
RECORD & RETURN TO:

Advanta National Bank
10790 Rancho Bernardo Rd
San Diego, CA 92127

ATTN: Document Control

8 **Title Company Information**

Co. Name 6AC

Title # 20-01077281

9 Suffolk County Recording & Endorsement Page

This page forms part of the attached Mortgage made by:
(SPECIFY TYPE OF INSTRUMENT)

BRIAN METHLING

TO

ADVANTA National Bank

The premises herein is situated in
SUFFOLK COUNTY, NEW YORK.

In the Township of Southampton

In the VILLAGE
or HAMLET of _____

BOXES 5 THRU 9 MUST BE TYPED OR PRINTED IN BLACK INK ONLY PRIOR TO RECORDING OR FILING.

(OVER)

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Dear Taxpayer,

Your satisfaction of mortgage has been filed in my office and I am enclosing the original copy for your records.

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If a portion of your monthly mortgage payment included your property taxes, you will now need to contact your local Town Tax Receiver so that you may be billed directly for all future property tax bills.

Local property taxes are payable twice a year: on or before January 10th and on or before May 31st. Failure to make payments in a timely fashion could result in a penalty.

Please contact your local Town Tax Receiver with any questions regarding property tax payment.

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Babylon Town Receiver of Taxes
200 East Sunrise Highway
North Lindenhurst N.Y. 11757
(631) 957-3004

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Brookhaven Town Receiver of Taxes
250 East Main Street
Port Jefferson, N.Y. 11777
(631) 473-0236

Not For Legal Use

East Hampton Town Receiver of Taxes
300 Pantigo Place
East Hampton, N.Y. 11937
(631) 324-2770

Huntington Town Receiver of Taxes
100 Main Street
Huntington, N.Y. 11743
(631) 351-3217

Islip Town Receiver of Taxes
40 Nassau Avenue
Islip, N.Y. 11751
(631) 224-5580

Riverhead Town Receiver of Taxes
200 Howell Avenue
Riverhead, N.Y. 11901
(631) 727-3200

Shelter Island Town Receiver of Taxes
Shelter Island Town Hall
Shelter Island, N.Y. 11964
(631) 749-3338

Smithtown Town Receiver of Taxes
99 West Main Street
Smithtown, N.Y. 11787
(631) 360-7610

Southampton Town Receiver of Taxes
116 Hampton Road
Southampton, N.Y. 11968
(631) 283-6514

Southold Town Receiver of Taxes
53095 Main Street
Southold, N.Y. 11971
(631) 765-1803

Sincerely,

Edward P. Romaine

Edward P. Romaine
Suffolk County Clerk

dw
2/99

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Not For Legal Use

Prepared By:

When Recorded Return to:
Advanta National Bank
10790 Rancho Bernardo Road
San Diego, CA 92127
ATTN: DOCUMENT CONTROL

[Space Above This Line For Recording Data]

CREDIT LINE HOME EQUITY MORTGAGE

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THIS CREDIT LINE HOME EQUITY MORTGAGE ("Security Instrument") is given this 2 nd day of August 2000. The borrower(s) is (are)

BRIAN MEHLING

Not For Legal Use

, whose address is

396 Water Mill Town Road Southampton N.Y 11976

The words "I," "me," "mine," "my," "we," "us," and "our" refer to each borrower who signs this Security Agreement. This Security Instrument is given to Advanta National Bank USA, which is organized and existing under the laws of Delaware, its successors and assigns, and whose address is 650 Ridgeview Drive, Horsham, PA 19044. The words "you" and "your" refers to Advanta National Bank

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I hereby mortgage, warrant, grant and convey to You and Your successors and assigns, with power of sale, the following described property located in Suffolk County, State of New York, and more commonly described as follows:

All that tract or parcel of land as shown on Schedule "A" attached hereto which is incorporated herein and made a part hereof.

which has the street address of 396 Water Mill Town Road, Southampton NY 11976 (the "Property Address").

IF THIS BOX IS CHECKED ☑, THE PROPERTY IS IMPROVED BY A ONE OR TWO FAMILY RESIDENCE OR DWELLING ONLY.

Bankers Systems, Inc., St. Cloud, MN

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TOGETHER with all the improvements now erected on the above-described property, or erected in the future, and all easements, rights, appurtenances, leases, rents (subject, however, to the rights and authority given herein to You to collect and apply such rents), profits, water, water rights, water stock, and contract rights, which pertain to, arise from or are situated at, upon or under the land located generally at the Property Address, whether existing now or acquired in the future, and all fixtures now attached to the property, or attached in the future, all of which, including any replacements and additions thereto, are deemed to be, and will remain a part of the property covered by this Security Instrument. All of the foregoing, together with said property (or the leasehold estate if this Security Instrument is on a leasehold), are collectively referred to as the "Property".

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TO SECURE to You:

(i) The prompt repayment of all indebtedness due and to become due, as may be advanced and outstanding, and repaid and readvanced by You, from time to time, with interest thereon (the "Line of Credit"), pursuant to the terms and conditions of the Home Equity Line of Credit Agreement and Promissory Note of even date herewith, between You and I, and all modifications, amendments, extensions, substitutions, replacements and renewals thereof (the "Agreement"). You have agreed to make advances to Me under the terms of the Agreement. The advances shall be of a revolving nature and may be made, repaid and remade from time to time. You and I agree that any advance or any series of advances will be secured by this Security Instrument. The total outstanding principal balance owing at any one time under the Agreement (not including finance charges, and collection costs which I may owe You from time to time under the Agreement) shall not exceed One Hundred Eighty Four thousand Seven Hundred & 00/100 ($ 184,700.00) together with interest thereon (the "Credit Limit"). That sum is referred to in the Agreement as the Credit Limit. The entire indebtedness under the Agreement, if not paid sooner by Me, is due and payable on August 7th 2023, or on such later date as You may be authorized in writing to, or at such earlier date in the event such indebtedness is accelerated in accordance with the terms of the Agreement and/or this Security Instrument.

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(ii) The payment of all other sums advanced to protect the security of the lien hereunder, and of all costs incurred by You in connection with the enforcement of Your rights under this Security Instrument and/or the Agreement, up to the amount of the Credit Limit, with interest thereon at the rate provided in the Agreement.

(iii) The performance of My covenants and obligations under this Security Instrument, the Agreement, and any prior mortgage or deed of trust including, but not limited to, My promises to make payments when due.

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I covenant that I lawfully own and am lawfully seized of the estate hereby conveyed and I have the right to grant, transfer and convey the Property; that the Property is unencumbered, except for any prior mortgage or deed of trust ("Prior Mortgage") and declarations, easements or restrictions of record listed in a schedule of exceptions to coverage in the title insurance policy insuring Your interest in the Property; and that I will warrant and defend generally the title to the Property against all claims and demands.

You and I covenant and agree as follows:

1. Payment of Principal and Interest. I shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Agreement, and all late charges and other charges provided in and authorized by the Agreement.

2. Funds for Taxes and Insurance. If required by You, and subject to applicable law, I shall pay to You on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; and (e) yearly mortgage insurance premiums, if any. These items are called "Escrow Items." You may, at any time, collect and hold Funds, including reserves in excess of the amounts actually needed, using such methods of calculation as may be authorized or not prohibited, and in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for My escrow account under the federal Real Estate Settlement Procedures Act of 1974, as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, You may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. You may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law. I shall not be obligated to make such payments of funds to You to the extent that I make such payments to the holder of the Prior Mortgage if such holder is an institutional lender.

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The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including You, if You are such an institution) or in any Federal Home Loan Bank. Unless applicable law provides otherwise, You may require Me to pay a one-time charge for a real estate tax reporting service or flood certification service used by You in connection with this Security Instrument. You shall not be required to pay Me any interest or earnings on the Funds, unless expressly required by law to do so. You will give Me, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

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If the Funds held by You exceed the amounts permitted to be held by applicable law, You will notify Me that I may elect to receive either a direct refund of such excess amounts, or a credit on My future monthly installment of Funds. If I fail to make such election within thirty (30) days after notice has been mailed by You to Me, then You, in Your sole discretion, may elect one of the foregoing options, and notify Me of such election. If the amount of the Funds held by You at any time is not sufficient to pay the Escrow Items when due, You may so notify Me in writing, and, in such case I will pay to You the amount necessary to make up the deficiency. I will make up the deficiency in no more than twelve (12) monthly payments, at Your sole discretion.

Upon payment in full of all sums secured by this Security Instrument and termination of all obligations to make advances, You shall promptly refund to Me any Funds held by You. If, under Paragraph 16, You acquire or sell the Property, You, prior to the acquisition or sale of the Property, will apply any Funds held by You at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

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3. Application of Payments. Unless applicable law provides otherwise, all payments received by You under the Agreement and this Security Instrument will be applied by You as provided in the Agreement.

4. Prior Mortgages; Charges; Liens. This Security Instrument is subordinate to the Prior Mortgage. I will perform all of My obligations under the Prior Mortgage, including, but not limited to, My covenant to make payments when due.

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If I fail to make any payment when due under such loan, or otherwise default thereunder, You will have the right, but not the obligation, to make such payment directly to the holder of the loan secured by the Prior Mortgage, to cure such default or to pay in full, the entire indebtedness secured by the Prior Mortgage. All costs and expenses incurred by You to cure such default or to pay the entire indebtedness secured by the Prior Mortgage:

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(a) will bear interest from the date advanced until paid at the interest rate in effect under the Agreement from time to time;
(b) will be immediately due and payable by Me to You without notice or demand for payment; and
(c) will be and become a part of the indebtedness secured by this Security Instrument up to the amount of the Credit Limit.

The curing by You of any default under the Prior Mortgage, or the payment by You of the entire indebtedness secured thereby, shall not constitute a curing or waiver of the default under this Security Instrument caused by My default under the Prior Mortgage, and You shall remain entitled to exercise all of the rights and remedies available to it by virtue of such default.

Any act or omission by Me which would constitute a default or an event of default under the Prior Mortgage, will also constitute a default hereunder, without the necessity of giving any notice to Me or affording Me any time in which to cure such act or omission. I will notify You within five (5) days after My receipt of any notice from the holder of the Prior Mortgage, noting or claiming the occurrence of any default, non-payment or non-performance by Me or notice of acceleration under the Prior Mortgage. I warrant and represent that the granting of this Security Instrument is not a default or an event of default under the Prior Mortgage and that any required consents thereunder have been obtained and delivered to You.

I will pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Security Instrument, and leasehold payments or ground rents, if any. I will pay these obligations in the manner provided in Paragraph 2, or if not required to be paid in that manner, I will pay or cause to be paid such obligations on time directly to the person or governmental authority owed such payment or payments. If I make these payments directly, I will promptly deliver to You receipts evidencing all such payments.

I will promptly discharge any lien, other than the Prior Mortgage. You in Your sole discretion may permit Me: (i) to pay the obligation secured by the lien in a manner deemed acceptable to You and set forth in writing; (ii) contest in good faith the lien by, or defend against enforcement of the lien in, legal proceedings which, in Your opinion, operates to prevent the enforcement of the lien or forfeiture of any part of the Property; or (iii) obtain from the holder of such lien an agreement satisfactory to You to subordinate that lien to this Security Instrument. If You determine that any part of the Property is subject to a lien which may attain priority over this Security Instrument (other than the Prior Mortgage), You may give Me a notice identifying the lien. I will satisfy the lien within ten (10) days after the giving of notice.

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5. Preservation and Maintenance of Property; Condominiums; Planned Unit Developments; Leaseholds; Use and Occupancy. I will keep the Property in good repair and I will not commit waste or permit any impairment, deterioration or destruction of the Property, reasonable wear and tear excepted.

If this Security Instrument is on a unit in a condominium or a planned unit development, I will perform all of My obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents.

If this Security Instrument is on a leasehold, I will comply with the provisions of the lease. If I acquire ownership or fee title to the Property, the leasehold and fee shall not merge unless You agree in writing to the merger. In no event shall any such merger extinguish the lien of this Security Instrument.

I will occupy, establish, and use the Property as My principal residence, unless You otherwise agree in writing. I will occupy, establish, and use the Property as My principal residence within sixty (60) days after the execution of this Security Instrument and shall continue to occupy the Property as My principal residence for at least one year after the date of occupancy, unless You otherwise agree in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond My control. I will not abandon the Property or allow it to become vacant. I will comply with all laws, rules, orders, ordinances and regulations affecting the Property. I will notify You promptly upon the occurrence of a notice of violation of any laws applicable to the Property.

6. Hazard or Property Insurance. I will keep the improvements now existing on the Property, or erected in the future, insured against loss by fire, hazards included within the term "extended coverage," and any other hazards, including flood or flooding, You may require, from time to time, and in such amounts and for such periods of time that You may require, subject to applicable law. The insurance carrier providing the insurance will be chosen by Me, subject to Your approval, which shall not be unreasonably withheld or delayed.

All insurance policies and renewals shall be in a form acceptable to You and will include a standard mortgagee clause naming You as an insured and providing at least fifteen (15) days' written notice to You prior to the cancellation, termination, amendment to, or reduction in the amount of such policy or policies. Subject to the rights of the holder of the Prior Mortgage, You will have the right to hold the policies and renewals. If You require, I will promptly give You copies of all receipts of paid premiums and renewal notices. In the event of loss or damage to the Property or any part thereof, I will give prompt notice to You and the insurance carrier. You may make proof of loss if not made promptly by Me, and may compromise any claim, appear in any action and collect any insurance proceeds.

Unless You and I otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Your security is not lessened. If the restoration or repair is not economically feasible or Your security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Me. If I abandon the Property, or do not answer within thirty (30) days after the mailing of a notice from You that the insurance carrier has offered to settle a claim, then You may collect the insurance proceeds. You may use the proceeds to repair or restore the Property or to pay sums secured by the Security Instrument, whether or not then due. If I directly receive any insurance proceeds under the policy or policies that are made payable to Me, I will promptly pay such amounts to You by endorsing to You any payment check or draft from the insurance carrier. The rights conferred on You under this third paragraph of Paragraph 6 relative to the insurance coverage required hereunder and the application of any insurance proceeds, will be subject to the rights of the holder of the Prior Mortgage.

Unless You and I otherwise agree in writing, any application of proceeds to principal will not extend or postpone the due date of the monthly payments referred to in Paragraphs 1 and 2 of this Security Instrument, or change the amount of the payments. If, pursuant to Paragraph 16 hereof, the Property is acquired by You, My right to any insurance proceeds resulting from loss of, or damage to, the Property prior to the acquisition will pass to You to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

If I fail to maintain the insurance coverage required under this Paragraph 6, You may, but are not obligated, to obtain such coverage to protect Your rights in the Property in accordance with Paragraph 7. The cost to purchase such coverage, including the amount of any fee, charge or commission paid to You by the insurer, will be added to the amount of the indebtedness secured by this Security Instrument up to the amount of the Credit Limit and may exceed the costs I would have incurred to obtain coverage.

I will notify You promptly upon the occurrence of a fire or other casualty causing damage to the Property.

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7. Protection of Your Security Interest in the Property. If I fail to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may materially and adversely affect Your rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then You may do and pay for whatever is necessary to protect the value of the Property and Your rights in the Property. Your actions may include, but are not limited to, paying any sums secured by a lien which has priority over this Security Instrument, including the sums secured by the Prior Mortgage; procuring insurance; appearing in court; paying reasonable attorneys' fees; and entering on the Property to make repairs or abate nuisances. Although You have the right to take the foregoing actions pursuant to this Paragraph 7, You will not be obligated to do so, and may also enforce the remedies provided for in this Security Instrument, and otherwise available to You at law or in equity. No such discretionary action taken by You will constitute a curing or waiver of My failure to perform the covenants and agreements contained in this Security Instrument. In undertaking any such actions, You will have no duty of any kind whatsoever to Me, other than to comply with the express requirements of applicable law.

Any costs and expenses incurred by You pursuant to this Paragraph 7 or in furtherance of any other of Your rights under this Security Instrument or the Agreement, at Your option, may be added to the outstanding principal amount under the Line of Credit and such aggregate principal amount shall be secured by this Security Instrument up to the amount of the Credit Limit. Unless You and I agree to other terms of payment, such costs and expenses shall bear interest from the date incurred by You at the rate stated in the Agreement, and in effect from time to time, and shall be payable, with interest, immediately following written demand from You to Me requesting payment thereof.

8. Inspection. You or Your agent may enter upon and inspect the Property at reasonable times, provided that, if reasonable under the circumstances, You will seek to notify Me prior to such inspections, specifying reasonable grounds therefor, related to Your interest in the Property.

9. Condemnation. Subject to the rights of the holder of any Prior Mortgage, the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and will be paid to You.

In the event of a total taking of the Property, the proceeds will be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Me. In the event of a partial taking of the Property, unless You and I otherwise agree in writing, the sums secured by this Security Instrument will be reduced by the amount of the proceeds multiplied by a fraction the numerator of which is the total amount of the sums secured immediately before the taking, and the denominator of which is the fair market value of the Property immediately before the taking. Any proceeds remaining will be paid to Me. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless You and I otherwise agree in writing or unless applicable law otherwise provides, the proceeds will be applied to the sums hereby secured, whether or not the sums are then due.

Unless You and I otherwise agree in writing, the proceeds of any award or claim for damages, will be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Your security would not be lessened. If the restoration or repair is not economically feasible or Your security would be lessened, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Me. If I directly receive any monies that are made payable to Me, I will promptly pay such amounts to You by endorsing to You any payment check or draft that I receive for the condemnation. The rights conferred on You hereunder and the application of the condemnation award or damages, will be subject to the rights of the holder of the Prior Mortgage.

If I abandoned the Property, or if, after notice by You to Me that the condemnor offers to make an award or settle a claim for damages, and if I fail to respond to You within thirty (30) days after the mailing of notice by You to Me of such offer, You will be authorized to collect and apply the proceeds, at Your option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

You are irrevocably authorized by Me to file and prosecute or settle My claim or claims for any such award or claim for damages, and to collect any such award or payment. Unless You and I otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in Paragraphs 1 and 2 or change the amount of such payments.

I will notify You promptly upon the occurrence of a pending or threatened condemnation of the Property.

10. Borrower Not Released; Forbearance by Lender Not a Waiver. Any extension of the time for payment, or any modification of the terms of payment of the sums secured by this Security Instrument granted by You to Me or to any of My successors in interest, will not operate to release, in any manner, My liability or My successors in interest. You will not be required to commence proceedings against such successor or may refuse to extend time for payment or otherwise modify

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amortization of the sums secured by this Security Instrument by reason of any demand made by Me and My successors in interest. Any delay or other forbearance by You in exercising any right or remedy under this Security Instrument or the Agreement, or otherwise granted to You by applicable law, will not be a waiver of or preclude the exercise of any such right or remedy by You. Such delay or other forbearance by You will not release, waive or diminish My obligations or liabilities hereunder.

11. Remedies Cumulative. All remedies provided in this Security Instrument and the Agreement or granted to You at law or in equity, may be exercised concurrently, independently or successively.

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12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of You and Me. The preceding sentence shall not be construed as Your approval to sell or transfer the Property, it being understood that upon the sale or transfer of the Property, You may require the full and immediate repayment of the indebtedness and all other sums secured by this Security Instrument. My covenants and agreements shall be joint and several. Any borrower who co-signs this Security Instrument but does not execute the Agreement: (i) is co-signing this Security Instrument only to mortgage, grant and convey that borrower's interest in the Property under the terms of this Security Instrument; (ii) is not personally obligated to pay the sums secured by this Security Instrument; and (iii) agrees that You and any other borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Agreement without that borrower's consent.

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13. Notices. Any notice to Me provided for in this Security Instrument will be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to Me at the Property Address or at any other address I designate by written notice to You. Any notice to You will be given by first class mail directed to You at the address set forth above or to any other address that You designate by written notice to Me. Any notice provided for in this Security Instrument will be deemed to have been given to You or Me when given as provided in this paragraph.

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14. Transfer or Encumbrance of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold, conveyed, leased, encumbered, or transferred (or if a beneficial interest in any borrower is sold or transferred and the borrower is not a natural person) without Your prior written consent, You may, at Your option, and with notice to Me, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by You if exercise is prohibited by federal law as of the date of this Security Instrument.

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If You exercise this option, You will give Me written notice of acceleration. The notice will provide a period of not less than fifteen (15) days from the date the notice is delivered or mailed within which I must pay all sums secured by this Security Instrument. If I fail to pay the required sums prior to the expiration of such period, then You may invoke any remedies permitted by this Security Instrument without further notice to, or demand on, Me.

15. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security under this Security Instrument, I hereby assign to You the rents of the Property, provided that, prior to acceleration pursuant to Paragraph 16 hereof or abandonment of the Property, I shall have the right to collect and retain such rents as they become due and payable. Upon acceleration under Paragraph 16 or abandonment of the Property, You, in person, by agent or by a judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property, and to collect the rents of the Property including those past due. Any rents collected by You or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds, and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. You and the receiver will be liable to account only for those rents actually received.

16. Events of Default; Acceleration; Remedies. The occurrence of any one or more of the following events shall, at Your election, constitute an "Event of Default," and will entitle You to terminate the Line of Credit and accelerate the indebtedness secured hereby:

(a) If I commit fraud or make a material misrepresentation in connection with the Line of Credit;
(b) If I fail to meet the repayment terms set forth in the Agreement;
(c) If I act or fail to act in any way that adversely affects the Property or Your security interest or any other right that You may have in the Property, including, but not limited to, My actions or omissions that constitute "Events of Default" under the Agreement, and My failure to perform any material covenants or agreements contained in this Security Instrument.

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Upon the occurrence of an Event of Default (but not prior to acceleration under Paragraph 14 hereof unless applicable law provides otherwise), You will give notice to Me prior to acceleration specifying: (a) the default; (b) the action required to cure the default; (c) a date, not less than thirty (30) days, or such other shorter period of time as may be necessary to protect You from an adverse and material impairment of Your security interest, from the date the notice is mailed to Me, by which the default must be cured; and (d) that My failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Me of My right to reinstate the Line of Credit after acceleration and My right to bring a court action to assert the non-existence of a default or any other defense I have to acceleration and sale. If the default is not cured on or before the date specified in the notice, You, at Your option, may require immediate payment in full of all sums secured by this Security Instrument, without further demand, and may foreclose this Security Instrument by sale, judicial proceeding or as otherwise permitted or required by applicable law and invoke the power of sale or any other remedies permitted by applicable law. At any such foreclosure sale, You may bid and become purchaser of the Property. You will be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 16, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

You will apply the proceeds of the sale in the following order: (i) to all expenses of the sale, including, but not limited to, the balance of all prior liens as of the date of the sale and reasonable attorneys' fees and costs of title evidence; (ii) to all sums secured by this Security Instrument; and (iii) any excess to the person or persons legally entitled to it.

17. Borrower's Right to Reinstate. Notwithstanding Your acceleration of the sums secured by this Security Instrument due to My default, subject to applicable law, I will have the right to have any proceedings begun by You to enforce this Security Instrument discontinued at any time prior to (i) the sale (or such other period of time that applicable law may specify for reinstatement) of the Property pursuant to any power of sale or foreclosure contained in this Security Instrument; or (ii) entry of a judgment enforcing this Security Instrument if: (a) I pay You all sums which would be then due under this Security Instrument and the Agreement had no acceleration occurred; (b) I cure all violations of any other covenants or agreements of Mine contained in this Security Instrument; (c) I pay all reasonable expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees and court costs; and (d) I take such action as You may reasonably require to assure that the lien of this Security Instrument, Your interest in the Property, and My obligation to pay the sums secured by this Security Instrument will continue unimpaired. Upon such payment and cure by Me, this Security Instrument and the obligations secured hereby will remain in full force and effect as if no acceleration had occurred. This right to reinstate will not apply, however, in the case of acceleration pursuant to Paragraph 14.

18. Governing Law; Severability. This Security Instrument will be governed by the laws of the State of New York. The foregoing sentence shall not limit the applicability of federal law to this Security Instrument. In the event that any provision or clause of this Security Instrument or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Agreement which can be given effect without the conflicting provision. To that end, the provisions of this Security Instrument and the Agreement are declared to be severable.

19. Loan Charges. If the Line of Credit secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other charges collected, or to be collected, in connection with the Line of Credit exceeds the permitted limits, then: (i) any such charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from Me which exceeded permitted limits shall be refunded to Me. You will refund such excess either by reducing the principal owed under the Agreement or by making a direct payment to Me. If You apply the excess toward reducing the principal balance, such reduction shall be treated as a partial prepayment under the Agreement.

20. Release. Upon payment of all sums secured by this Security Instrument, termination of all obligations to make advances and upon demand by Me, You will prepare and file a discharge of this Security Instrument. I will pay any recordation costs. You may charge Me a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and charging of the fee is permitted under applicable law.

21. Hazardous Substances. I will not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. I will not do, or allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences do not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate for normal residential uses and for maintenance of the Property.

Not For Legal Use

I will promptly give You written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which I have actual knowledge. If I learn, or am notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, I will promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this Paragraph 21, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Paragraph 21, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

Not For Legal Use

22. Mortgage Insurance. If You required mortgage insurance as a condition of making the loan secured by this Security Instrument, I will pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by You lapses or ceases to be in effect, I will pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost equivalent to the cost to Me of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by You. If substantially equivalent mortgage insurance coverage is not available, I will pay to You each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Me when the insurance coverage lapsed or ceased to be in effect. You will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance payments. Loss reserve payments may no longer be required, at Your option, if mortgage insurance coverage (in the amount and for the period that You require) provided by an insurer approved by You again becomes available and is obtained. I will pay the premiums required to maintain insurance in effect, or to provide a loss reserve, unless and until the requirement for mortgage insurance ends in accordance with any written agreement between You and Me or applicable law.

Not For Legal Use

23. Sale of Agreement; Change of Loan Servicer. The Agreement or a partial interest in the Agreement (together with this Security Instrument) may be sold one or more times without prior notice to Me. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Agreement and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Agreement. If there is a change of the Loan Servicer, I will be given written notice of the change in accordance with Paragraph 13 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

Not For Legal Use

24. Borrower's Waivers. To the extent permitted by applicable law, I waive and release:

(a) unless expressly provided for in the Agreement or this Security Instrument, all notices of My default or of Your election to exercise, or Your actual exercise of any right or remedy under the Agreement or this Security Instrument.

(b) all benefit that might accrue to Me by virtue of any present or future law exempting the Property, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment.

25. Obligation to Advance. Your obligation to advance funds to Me upon and subject to the terms stated in the Agreement after receipt of a Credit Line Check or other request for an advance made in accordance with the Agreement shall be obligatory.

26. Lender's Rights. You shall be deemed to have the full benefit of all rights, remedies, and actions authorized under current and future federal and state laws which are generally and specifically available to lenders making or collecting loans of money, or offering credit, secured in either event by residential real estate, which loans or credit may be similar or identical in nature to the Line of Credit hereby secured, although such rights and remedies may not be expressly herein stated or conferred on You. Nothing herein stated shall be deemed to limit or prevent You from asserting such rights, remedies or actions in connection with the enforcement of My obligations under, or Your administration of, the Agreement and/or this Security Instrument.

27. Agreements About New York Lien Law. I will, in compliance with Section 13 of the Lien Law, receive the advances secured hereby and will hold the right to receive such advances as a "trust fund" to be applied for the purpose of paying the cost of the improvements and will apply the same first to the payment of the cost of the improvements before using any part of the total of the same for any other purpose.

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28. Request for Notice of Default and Foreclosure Under Prior Mortgage. You and I hereby request the holder of the Prior Mortgage or of any other mortgage, deed of trust or other encumbrance with a lien which has priority over this Security Instrument, to give notice to You, at Your address set forth on page one of this Security Instrument, of any default under the Prior Mortgage or any other superior encumbrance and of any sale or other foreclosure action.

DEFAULT IN THE PAYMENT OF THIS SECURITY INSTRUMENT MAY RESULT IN THE LOSS OF THE PROPERTY. UNDER FEDERAL LAW, I MAY HAVE THE RIGHT TO CANCEL THIS SECURITY INSTRUMENT. IF I HAVE THIS RIGHT, YOU ARE REQUIRED TO PROVIDE ME WITH A SEPARATE WRITTEN NOTICE SPECIFYING THE CIRCUMSTANCES AND TIMES UNDER WHICH I CAN EXERCISE THIS RIGHT.

29. Riders to this Security Instrument. If one or more riders are executed by Me and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into, and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable box):

☐ Rider attached, dated

☒ No Rider(s) attached to this Security Instrument.

Signed this day of

Brian Mehling (Seal)
·Borrower

(Seal)
·Borrower

(Seal)
·Borrower

(Seal)
·Borrower

STATE OF ~~NEW YORK~~, New Jersey County of Passaic

On this 2nd day of August, before me personally came Brian Mehling to me known and known to me to be the individual(s) described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

My Commission Expires:

Notary Public
JOHN H. PAPASTRAT, ATTORNEY AT LAW IN THE STATE OF NEW JERSEY

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SCHEDULE "A"

Not For Legal Use

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, WITH THE BUILDINGS AND IMPROVEMENTS THEREON ERECTED, SITUATE, LYING AND BEING IN THE STATE OF NEW YORK, COUNTY OF SUFFOLK, CITY OF SOUTHAMPTON:
BEGINNING AT A POINT ON THE EASTERLY SIDE OF WATER MILL TOWN ROAD LOCATED AT THE SOUTHWESTERLY CORNER OF THE HEREIN DESCRIBED PARCEL, WHICH POINT IS DISTANT THE FOLLOWING FIVE COURSES AND DISTANCES FROM THE INTERSECTION OF THE EASTERLY SIDE OF WATER MILL TOWN ROAD AND THE SOUTHERLY SIDE OF MILLIZ VALLEY ROAD:
(1) SOUTH 9 DEGREES 21 MINUTES 15 SECONDS WEST 388.45 FEET;
(2) SOUTH 7 DEGREES 16 MINUTES 05 SECONDS EAST 395.73 FEET;
(3) SOUTH 31 DEGREES 42 MINUTES 25 SECONDS EAST 278.25 FEET;
(4) SOUTH 44 DEGREES 18 MINUTES 45 SECONDS EAST 281.43 FEET;
(5) SOUTH 37 DEGREES 45 MINUTES 25 SECONDS EAST 315.90 FEET;
RUNNING THENCE FROM THE POINT OR PLACE OF BEGINNING NORTHERLY ALONG THE ARC OF A REGULAR CURVE BEARING TO THE LEFT AND HAVING A RADIUS OF 121.24 FEET A DISTANCE OF 200.16 FEET TO A POINT;
THENCE NORTH 4 DEGREES 54 MINUTES 38 SECONDS EAST A DISTANCE OF 70.79 FEET;
THENCE SOUTH 85 DEGREES 59 MINUTES 10 SECONDS EAST A DISTANCE OF 215.27 FEET TO LANDS NOW OR FORMERLY OF ROBERT AND EVELYN CASSIDY;
THENCE SOUTH 4 DEGREES 50 MINUTES 50 SECONDS WEST A DISTANCE OF 329.2 FEET TO THE EASTERLY SIDE OF WATER MILL TOWN ROAD;
THENCE NORTHERLY ALONG THE EASTERLY SIDE OF WATER MILL TOWN ROAD THE FOLLOWING TWO COURSES AND DISTANCES:
(1) NORTH 25 DEGREES 10 MINUTES 35 SECONDS WEST A DISTANCE OF 273.31 FEET;
(2) NORTH 37 DEGREES 45 MINUTES 25 SECONDS WEST A DISTANCE OF 179.23 FEET TO THE POINT OR PLACE OF BEGINNING.